

**NINETIETH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES INCURRED
(FOR THE PERIOD FROM JULY 1, 2011 THROUGH JULY 31, 2011)**

ATTACHMENT B

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Professional
For the Period 7/1/2011 through 7/31/2011

Professional	Position	Billing Rate	Hours	Fees
E. Ordway	Member	\$760	6.80	\$5,168.00
S. Cunningham	Member	\$760	8.30	\$6,308.00
R. Frezza	Member	\$670	39.40	\$26,398.00
J. Dolan	Consultant	\$445	87.00	\$38,715.00
M. Viola	Paraprofessional	\$120	2.30	\$276.00
P. Foose	Paraprofessional	\$120	0.50	\$60.00
For the Period 7/1/2011 through 7/31/2011			144.30	\$76,925.00

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Task Code
For the Period 7/1/2011 through 7/31/2011

Task Code	Task Description	Hours	Fees
01. Acquisitions/Divestitures	During the Fee Application period, the Applicant prepared various analyses of the Project Larch proposed acquisition and prepared a report to the Committee thereon.	111.50	\$60,489.50
03. Claims Analysis & Valuation	During the Fee Application period, the Applicant reviewed memos from counsel regarding claim settlements.	3.90	\$2,154.00
04. Creditor Committee Matters	During the Fee Application period, the Applicant read and analyzed recent docket submissions.	2.50	\$1,238.50
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared May and June monthly fee statements.	9.20	\$3,341.50
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant analyzed data regarding the monthly results and Q2 results, prepared various analyses and a report to the Committee thereon.	17.20	\$9,701.50
For the Period 7/1/2011 through 7/31/2011		144.30	\$76,925.00

W.R. Grace & Co.
Capstone Advisory Group, LLC
Detailed Time Description by Task Code
For the Period 7/1/2011 through 7/31/2011

Date	Professional	Hours	Detailed Time Description
01. Acquisitions/Divestitures			
7/1/2011	J. Dolan	1.20	Reviewed presentation from Blackstone regarding Project Larch and discussion thereof.
7/5/2011	R. Frezza	1.50	Responded to questions posed by Committee regarding De Neef in context of Larch.
7/5/2011	E. Ordway	0.70	Read and analyzed information regarding a potential acquisition.
7/5/2011	J. Dolan	2.90	Performed analysis on DCF and prepared questions for Company.
7/5/2011	J. Dolan	3.20	Analyzed DCF for Larch acquisition received from Blackstone.
7/6/2011	J. Dolan	2.10	Updated report to the Committee.
7/6/2011	J. Dolan	2.20	Prepared update memo to Committee.
7/6/2011	R. Frezza	2.50	Reviewed DCF model related to Project Larch.
7/7/2011	J. Dolan	0.90	Prepared for and participated in call with counsel regarding Larch acquisition.
7/7/2011	E. Ordway	1.20	Read and analyzed information regarding a potential acquisition and noted items for staff to further analyze/ investigate.
7/7/2011	S. Cunningham	1.80	Reviewed Project Larch acquisition analyses.
7/7/2011	R. Frezza	2.50	Continued review of Larch DCF and prepared questions and responded to counsel questions.
7/7/2011	J. Dolan	1.50	Prepared analysis and request list for additional information regarding DCF.
7/8/2011	J. Dolan	0.50	Discussed status update regarding Project Larch.
7/11/2011	S. Cunningham	2.10	Reviewed report for Project Larch acquisition.
7/11/2011	J. Dolan	3.50	Prepared update report to the Committee discussing Project Larch.
7/11/2011	J. Dolan	0.90	Prepared charts for update memo regarding Project Larch.
7/12/2011	R. Frezza	1.90	Continued review and analysis SPA of Larch.

Date	Professional	Hours	Detailed Time Description
7/12/2011	R. Frezza	2.60	Reviewed and analyzed SPA of Larch.
7/12/2011	J. Dolan	2.70	Read and analyzed Sale and Purchase Agreement related to Project Larch.
7/13/2011	J. Dolan	0.80	Reviewed 1Q11 results for Project Larch business.
7/13/2011	J. Dolan	0.90	Participated in discussion with counsel post-call.
7/13/2011	J. Dolan	1.30	Continued review of SPA.
7/13/2011	J. Dolan	1.10	Prepared for and participated in call with counsel post-conference call.
7/13/2011	J. Dolan	1.20	Prepared for and participated in call with Debtors regarding Project Larch.
7/13/2011	J. Dolan	2.90	Prepared report to the Committee updating on Project Larch status and analyses.
7/13/2011	R. Frezza	2.60	Participated in discussions with Counsel re: Larch DCF; Exchange of Comments on SPA re: Larch and prepared for and participated in call with Fas, counsel and Management re: Larch.
7/14/2011	J. Dolan	1.10	Continued to review SPA for request list to the Company.
7/14/2011	R. Frezza	2.70	Further reviewed and analyzed Larch SPA and prepared and reviewed Update Report to Committee Re: Larch.
7/14/2011	R. Frezza	2.00	Prepared and reviewed Update Report to Committee Re: Larch and other Larch-related communications with counsel.
7/14/2011	J. Dolan	1.10	Reviewed document for requested schedules.
7/14/2011	J. Dolan	1.50	Final review of report to the Committee and distribution thereof.
7/14/2011	J. Dolan	2.50	Prepared report to the Committee on Project Larch and distributed to team for internal review.
7/14/2011	J. Dolan	1.50	Reviewed schedules received related to Project Larch.
7/15/2011	J. Dolan	1.90	Read and analyzed technical services agreement related to Project Larch.
7/15/2011	R. Frezza	1.10	Prepared debt capacity analysis.
7/15/2011	J. Dolan	1.60	Reviewed acquisition and related issues/analysis.
7/15/2011	J. Dolan	2.40	Reviewed and discussed SPA issues and comments.
7/15/2011	R. Frezza	2.80	Continued discussions with counsel on details and propriety of Larch deal.
7/15/2011	J. Dolan	2.10	Read and analyzed Transition Services Agreement related to Project Larch.

Date	Professional	Hours	Detailed Time Description
7/18/2011	R. Frezza	2.50	Prepared for and participated in multiple calls with Management and advisors re: legal and bid update as well as advisor question responses.
7/18/2011	E. Ordway	0.70	Read and analyzed additional data regarding a proposed acquisition.
7/18/2011	R. Frezza	2.30	Continued discussions with counsel on details and propriety of Larch deal and prepared Debt capacity analysis.
7/18/2011	J. Dolan	2.60	Prepared for and participated in calls with Debtor, Blackstone, counsel regarding Project Larch status.
7/18/2011	J. Dolan	2.70	Prepared analysis of Larch transaction and discussed internally.
7/18/2011	J. Dolan	3.40	Analyzed Project Larch deal including debt capacity analysis.
7/18/2011	E. Ordway	0.40	Reviewed and edited analyses prepared by staff re: potential acquisition.
7/18/2011	J. Dolan	0.60	Reviewed and discussed counsel's update memo to Committee.
7/19/2011	J. Dolan	2.90	Prepared debt capacity analysis for Project Larch acquisition.
7/19/2011	J. Dolan	1.50	Reviewed acquisition and related issues.
7/19/2011	R. Frezza	2.70	Completed and reviewed debt capacity analysis as requested by counsel; continued follow up on counsel info requests.
7/19/2011	J. Dolan	0.60	Reviewed and discussed counsel's update memo on Project Larch.
7/20/2011	R. Frezza	3.40	Continued review of new data, commented on legal docs and participated in call with other constituents and Company re: SPA Larch.
7/20/2011	J. Dolan	2.30	Reviewed and analyzed revised financial data regarding project Larch and participated in conference call discussing acquisition.
7/21/2011	J. Dolan	1.10	Reviewed certificate of counsel and draft order related to Project Larch.
7/21/2011	J. Dolan	1.30	Prepared analyses related to Project Larch and discussed issues.
7/21/2011	R. Frezza	2.90	Read and analyzed COC and Order re: Larch and provided comments to counsel.
7/21/2011	R. Frezza	1.00	Continued to read and analyze COC and Order re: Larch.
7/21/2011	E. Ordway	0.40	Continued to review data applicable to potential acquisition.
7/22/2011	J. Dolan	0.70	Discussed court hearing and judge's comments regarding Project Larch.
7/22/2011	R. Frezza	1.10	Participated in final discussions on Larch issues with counsel prior to Monday hearing.

Date	Professional	Hours	Detailed Time Description
7/22/2011	J. Dolan	0.90	Prepared for and participated in call with counsel regarding transaction.
Subtotal		111.50	
03. Claims Analysis & Valuation			
7/5/2011	J. Dolan	1.10	Read and analyzed counsel's memo regarding superfund settlement.
7/26/2011	R. Frezza	1.30	Read and analyzed legal memo discussing the settlement of the property damage claims asserted by the State of California, Department of General Services, pursuant to which claimant will be provided with allowed PD Claims in the aggregate amount of \$4.85 m
7/26/2011	J. Dolan	1.10	Read and analyzed counsel's memo regarding property damage claims.
7/26/2011	E. Ordway	0.40	Read counsel's report on property claims issues.
Subtotal		3.90	
04. Creditor Committee Matters			
7/18/2011	J. Dolan	1.00	Read and analyzed recent docket submissions.
7/22/2011	E. Ordway	0.40	Responded to a call from a creditor enquiring about case status.
7/25/2011	J. Dolan	1.10	Read and analyzed recent docket submissions.
Subtotal		2.50	
07. Fee Applications & Invoices			
7/6/2011	M. Viola	0.30	Prepared 5-2011 fee statement.
7/7/2011	J. Dolan	1.30	Prepared May fee application.
7/7/2011	M. Viola	0.50	Prepared 5-2011 fee statement.
7/8/2011	M. Viola	1.20	Prepared 6-2011 fee statement.
7/14/2011	P. Foose	0.50	Prepared fee application.
7/19/2011	M. Viola	0.30	Prepared 5-2011 fee statement.
7/19/2011	J. Dolan	1.00	Prepared May fee application.
7/22/2011	E. Ordway	0.20	Prepared fee application.
7/25/2011	J. Dolan	1.10	Prepared and filed May fee application.

Date	Professional	Hours	Detailed Time Description
7/25/2011	J. Dolan	0.70	Prepared fee application.
7/27/2011	E. Ordway	0.30	Reviewed draft of fee application.
7/29/2011	J. Dolan	0.50	Reviewed and filed May fee application.
7/29/2011	J. Dolan	1.30	Prepared June fee application.
Subtotal		9.20	

08. Financial Analysis - Schedules & Statements

7/7/2011	J. Dolan	1.20	Read and analyzed monthly financial statements.
7/19/2011	E. Ordway	0.90	Reviewed and analyzed most current financial operating data and noted items for staff to analyze/ investigate.
7/25/2011	S. Cunningham	2.20	Reviewed Q2 results.
7/26/2011	S. Cunningham	2.20	Reviewed Q2 report to the Committee.
7/26/2011	E. Ordway	0.30	Read recent press release.
7/26/2011	J. Dolan	0.90	Reviewed SEC filing including revised outlook related to 2Q11 results.
7/26/2011	J. Dolan	1.80	Read and analyzed press release related 2Q11 results for report to the Committee.
7/26/2011	J. Dolan	1.30	Read and analyzed analyst spreadsheet for 2Q11 results.
7/27/2011	J. Dolan	2.40	Read and analyzed business update for 2Q11 for report to the Committee.
7/28/2011	J. Dolan	3.10	Prepared analysis related to 2Q11 results.
7/29/2011	E. Ordway	0.90	Read SEC filing addressing current/ future operations.
Subtotal		17.20	
Total Hours		144.30	

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Expense Detail
For the Period 7/1/2011 through 7/31/2011

Date	Professional	Detail	Amount
Research			
7/7/2011	Capstone Expense	Pacer	\$10.56
Subtotal - Research			\$10.56
Telecom			
7/8/2011	Capstone Expense	July Telecom - Saddle Brook Office	\$165.95
Subtotal - Telecom			\$165.95
For the Period 7/1/2011 through 7/31/2011			\$176.51